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FISCAL IMPACT REPORT

SPONSOR JG Taylor DATE TYPED 02-05-04 HB 356

SHORT TITLE Credit Union for Low-Income Persons SB _____

ANALYST Johnson

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
	\$50.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

No Response Received From
 Department of Finance and Administration
 Regulation and Licensing Department

SUMMARY

Synopsis of Bill

House Bill 356 appropriates \$50,000 from the general fund to the local government division of the department of finance and administration to develop a credit union for low-income persons in Albuquerque.

FISCAL IMPLICATIONS

The appropriation of \$50.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2005 shall revert to the general fund.

CJJ/dm